

SWALLOW AQUATICS (KENT) LIMITED

Financial Statements

For The Year Ended 29 February 2016

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SWALLOW AQUATICS (KENT) LIMITED (REGISTERED NUMBER: 03591647)

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For The Year Ended 29 February 2016**

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SWALLOW AQUATICS (KENT) LIMITED

**Company Information
For The Year Ended 29 February 2016**

DIRECTORS:

M Seaby
N P Seaby

SECRETARY:

N P Seaby

REGISTERED OFFICE:

1 - 5 Nelson Street
Southend on Sea
Essex
SS1 1EG

REGISTERED NUMBER:

03591647 (England and Wales)

INDEPENDENT AUDITORS :

Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
1-5 Nelson Street
Southend on Sea
Essex
SS1 1EG

BANKERS:

Clydesdale Bank Plc
30 Lombard Street
London
EC3V 9BB

SWALLOW AQUATICS (KENT) LIMITED (REGISTERED NUMBER: 03591647)

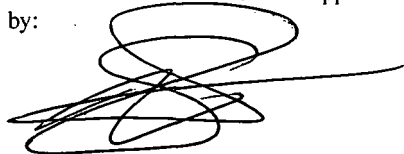
**Balance Sheet
29 February 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	3	698,777	742,885
Cash in hand		677	677
		<u>699,454</u>	<u>743,562</u>
CREDITORS			
Amounts falling due within one year	4	35,420	45,694
		<u>664,034</u>	<u>697,868</u>
NET CURRENT ASSETS			
		<u>664,034</u>	<u>697,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>664,034</u>	<u>697,868</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		664,032	697,866
		<u>664,034</u>	<u>697,868</u>
SHAREHOLDERS' FUNDS		<u>664,034</u>	<u>697,868</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2016 and were signed on its behalf by:



N P Seaby - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 29 February 2016**

1. STATUTORY INFORMATION

Swallow Aquatics (Kent) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company transitioned from the previously extant UK GAAP to FRS 102 as at 1 March 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the notes to the financial statements.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have rolled over into the replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However no provision is made where, on the basis of all available at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

SWALLOW AQUATICS (KENT) LIMITED (REGISTERED NUMBER: 03591647)

**Notes to the Financial Statements - continued
For The Year Ended 29 February 2016**

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

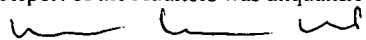
	2016	2015
	£	£
Amounts owed by group undertakings	686,664	733,183
Other debtors	12,113	9,702
	<u>698,777</u>	<u>742,885</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	8,908	12,995
Trade creditors	10,749	11,019
Taxation and social security	2,741	9,877
Other creditors	13,022	11,803
	<u>35,420</u>	<u>45,694</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.


Paul East (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP

6. CONTINGENT LIABILITIES

The company in the group have given unlimited cross-guarantees to it's bankers.

7. FIRST YEAR ADOPTION OF FRS 102 AND PRIOR YEAR ADJUSTMENT TO UK GAAP

This is the first year the company has prepared its results under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 28 February 2015. The date of transition to FRS 102 was 1 March 2014.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.